



U.S. Department of Veterans Affairs Cleveland VA Regional Loan Center Announces a 2-day VA Home Loans Training Seminar

Where: Anthony J. Celebrezze Federal Building, 1240 East Ninth Street, Cleveland, OH 44199. Training will be held in the 13th Floor training room in Room 1373.

Registration: Attendees must register by December 1, 2008. We need your name, telephone number, and company name. It is not mandatory that you attend both days. Please also tell us which days the attendee will be present. Register via e-mail at: **vahomesite@vba.va.gov**

There is no cost for the training. All materials will be provided. Parking can be found in several lots surrounding the Federal Building. Unfortunately, VA cannot validate parking for any public or private parking lot. Lunch will be from 12:00 – 1:00 p.m. each day. Classroom size is limited to 30 people.

December 9, 2008: 9:00 a.m. – 3:00 p.m.

VA Home Loans – a comprehensive overview of all aspects of originating, processing, underwriting and closing a VA home loan. This training will cover:

- VA loan products and guidelines
- Eligibility requirements
- VA forms and documents
- How to order an appraisal and appraisal requirements
- Funding fees
- Underwriting guidelines
- Closing costs and closing issues
- Powers of Attorney and reservist issues

December 10, 2008: 8:30 a.m. – 12:00 p.m.

Staff Appraisal Reviewer (SAR) training – a comprehensive overview of VA's Lender Appraisal Processing Program (LAPP). This training will cover:

- Minimum property requirements
- Existing and new construction
- Completing VA Notices of Value (NOV)
- Reconsiderations of value
- Case study examples

December 10, 2008: 1:00 p.m. – 4:00 p.m.

Underwriters Forum – an overview of VA underwriting standards that includes three comprehensive case studies. This training will also cover:

- What is acceptable qualifying income
- Pay stub issues
- Income for active duty and reserve duty veterans
- Examples of acceptable and unacceptable credit
- Automated Underwriting System (AUS) requirements
- Debt ratios and residual income guidelines
- Closing cost issues

